

# WEEK OPENS WITH RISE IN PRICES

Stocks Started Out Buoyant,  
Suffered from Heat, but Re-  
covered Later On.

## SUBSTANTIAL GAINS MADE

Slightly Irregular Tone in Final  
Dealings Due to Profit  
Taking.

(By Associated Press)  
NEW YORK, August 6.—Operations in stocks started the week with a buoyant uplift in prices before the impelling force of buying, which showed every sign of eagerness to secure stocks, even at the wide advances in the bids, made necessary to bring out offerings. The early dealings showed no remains of the disposition to realize profits which characterized the closing dealings of last week. Instead of that, the market seemed bare of stocks at the prices prevailing on Saturday and the wide opening advances were achieved without any great volume of stocks changing hands. This advance was continued quite steadily during the course of the first hour. There was an abrupt falling off in the volume of business at that time, and brokers on the floor were almost idle during the middle portion of the day. There was no appreciable revival of activity until the last hour of the session. The oppression of the extreme heat of the day was responsible to a large extent for the languor of the market.

The tone was generally firm in spite of the almost total cessation of the buying, recessions being limited to the small fractions inevitable in a practically stagnant market. It was this passive assistance of the market that prompted the traders to renew the advance in the last hour. A considerable distribution was effected at the high opening level which represented profit-taking on the lines taken on during the routine speculation of last week. The increased confidence displayed in the movement of last week evidently had an effect in stirring the speculative spirit outside of Wall Street, and commission houses had more orders to execute than at any time since the recent professional movement was initiated.

The slightly irregular tone in the final dealings in stocks was due to the taking or profit by the room traders. Substantial net gains on the day remained.

Bonds were irregular. Total sales per value, \$1,495,000. United States bonds were all unchanged. Total sales of stocks were \$2,000 shares.

NEW YORK, August 6.—Money on call steady, 21-1/2; ruling rate, 21-2; closing bid, 2; offered at 21-2.

Time loans strong, sixty days, 4 per cent; 90 days, 4-1/2 to 4-1/4; six months, 5-1/2. Prime mercantile paper, 5-1/2 to 6-1/4 per cent.

Sterling exchange firm at \$4.8530/41.5525 for demand, and at \$4.8245 for sixty-days bills. Post office rates, \$4.8374/4.826. Commercial bills, \$4.817-8/4.82 Bar silver, 61-5-8. Mexican dollars, 50-1-2.

## RICHMOND STOCK MARKET

Richmond, Va., Aug. 6, 1906.

**SALES AT BOARD.**

State Securities. Bid Asked.

VA. ex. C. & R. 1322..... 915 924

VA. ex. C. & R. 1881..... 934 924

**CITY SECURITIES.**

Rich City Co. & R. 133-1943, 104 103-4

**RAILROAD BONDS.**

Georgia and Ala. Co. 1945..... 110-4

Nor. and West. Ry. Poca. 1914-22..... 102

West. N. & S. Ry. 1914-22..... 102

Brook. Air. Line. 1900..... 87

**RAILROAD STOCKS.** Par.

Atlantic Coast Line "A"..... 100 144

Atlantic Coast Line pfd..... 100 120

Atlantic Coast Line com..... 100 144

Alaska and Pacific 1900..... 100 144

Chesapeake and Ohio November 1904 600 614

GA. Southern and 2d pfd..... 100 72

GA. Southern and 2d com..... 100 80

Norfolk and Western com..... 100 90

**DANK AND TRUST COMPANY STOCKS.**

American National..... 100 100

Bank of America..... 100 100

City..... 100 100

**MISCELLANEOUS.**

Va. Car. Chem. pfd. 8-10..... 100 1044 1024

Va. Carolina Chemical com..... 100 37

Va. Car. C. Co. Col. Tr. 8-10..... 100 1004

**BALTIMORE STOCK MARKET.**

BALTIMORE, MD., Aug. 6.—Seaboard Air

Line, common and preferred—Nothing doing.

## COTTON MARKETS

NEW YORK, Aug. 6.—The cotton market was less active than in the previous week, following the activity and broad fluctuations of last week. The close was steady at a point advanced over the previous week, but still below the previous month's average, estimated at 100.60 cents. The market opened firm at an advance of 30-1 points on covering of shorts and a little buying for the call, however, and the market eased off to a low level of 95-2, or 10 points below the closing price of the Friday. Later positions did not quite reach the low point of Saturday, but were steadied some 2-3 points above the previous day's low. The market closed strong, and the latest weather bulletins from Washington, reporting heavier precipitation in Texas than shown on the early map, helped to sustain the market's upward movement in the middle session. The later weather reports indicated rain, ranging from one to six inches at eleven points in Texas. Southern spot markets were generally unchanged.

Estimated receipts at the ports to-day were 2,820 bales against 4,921 last week, and 2,820 bales against 33,565 the week end. 6,112 bales against 11,700 last year. To-day's receipts at New Orleans 2,160 bales and at Houston 970 bales against 1,578 last year.

Cotton futures closed steady. Prices ranged as follows:

Open High Low Close

Aug. 5..... 86.00 87.00 85.50 85.50

Sept. 5..... 87.00 88.00 86.00 87.00

Oct. 5..... 87.00 88.00 86.00 87.00

Nov. 5..... 88.00 89.00 87.00 88.00

Dec. 5..... 89.00 90.00 88.00 89.00

Jan. 5..... 89.00 90.00 88.00 89.00

Feb. 5..... 89.00 90.00 88.00 89.00

March 5..... 89.00 90.00 88.00 89.00

Spot cotton closed steady. Bounding up from 10-70; middling gulf 10-50; sales 20 bales.

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